

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NORTH CAROLINA
WILSON DIVISION**

IN RE:)
Cornerstone Log & Timber Homes, Inc.) **Case No.: 09-04503-8-RDD**
) **Chapter 7**
Debtor)
) _____)

MOTION FOR RELIEF FROM STAY

NOW COMES Blue Ridge Savings Bank, Inc., Secured Creditor, by and through counsel in the above-captioned Bankruptcy Proceeding, and requests the Court for Relief from Stay as to the real property located at Lot 113 Catawba Falls, Old Fort, McDowell County, North Carolina, and in support of said Motion respectfully shows unto the Court the following:

1. That the Debtor filed a Chapter 7 Bankruptcy Proceeding on May 30, 2009.
2. That on or about March 29, 2007, the Debtor, Cornerstone Log & Timber Homes, LLC k/n/a Cornerstone Log & Timber Homes, Inc., executed a Promissory Note, secured by a Deed of Trust recorded in Book 911, Page 786 of the McDowell County Registry of Deeds, to Blue Ridge Savings Bank, Inc. in the principal amount of Three Hundred Thousand and No/100 Dollars (\$300,000.00) to be paid as set forth in the Promissory Note attached hereto. See copy of Note and Deed of Trust collectively attached hereto and incorporated herein by reference as Exhibit "A."
3. That the Debtor is and has been in default on this loan for some period of time. As of August 31, 2009, the total amount due from the Debtor was \$239,658.42, plus attorney's fees, late fees, and related charges. Interest continues to accrue at a rate of \$52.9079 per day.
4. No post-petition monthly payments have been paid to the Creditor and pay off has not been tendered by the Debtor or the Chapter 7 Trustee.
5. Upon information and belief, despite the scheduled value of the property, no equity exists in this property for the benefit of the Estate and its Creditors.
6. That the Debtor and Trustee have had three months to sell the property without any apparent outcome.
7. That upon information and belief, the economic climate has negatively impacted McDowell County more than many counties, and property values are very low as a result.

WHEREFORE, the Creditor prays the Court for the following:

1. That the Creditor be allowed Relief from Stay to foreclose its rights relative to the Deed of Trust recorded in Book 911 Page 786 of the McDowell County Registry of Deeds.
2. For such other and further relief as to the Court may deem just and proper.

This the ____ day of September, 2009.

ROBERTS & STEVENS, P.A.

Marjorie R. Mann
Attorney for Blue Ridge Savings Bank, Inc.
P. O. Box 7647
Asheville, NC 28802
(828) 252-6600
NC State Bar No. 13202

CERTIFICATE OF SERVICE

This is to certify that the undersigned has this date served the foregoing Motion for Relief from Stay upon the parties below by depositing a copy hereof in a postpaid wrapper in a Post Office or official depository under the exclusive care and custody of the United States Postal Service:

Cornerstone Log & Timber Homes, Inc.
P. O. Box 439
Red Oak, NC 27868

Kevin L. Sink
P. O. Box 18237
Raleigh, NC 27619

US Bankruptcy Administrator
402 W. Trade St., Suite 200
Charlotte, NC 28202-0200

Stephen L. Beaman, Trustee
P. O. Box 1907
Wilson, NC 27894

Scott Nesbitt
Blue Ridge Savings Bank
P. O. Box 6249
Asheville, NC 28816

This the ____ day of September, 2009.

Marjorie R. Mann

**UNITED STATES BANKRUPTCY COURT
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NOTICE OF MOTION FOR RELIEF FROM STAY

PLEASE TAKE NOTICE that Creditor, Blue Ridge Savings Bank, Inc., has filed a Motion For Relief from Stay. A copy of the Motion has been filed with the Clerk of Court and is being served with the Motion.

Any response, including objections, to the Motion filed by the Trustee should be filed with the Clerk of the Bankruptcy Court within **fifteen (15) days** of the date of this Notice and a copy served on the attorney identified below. Any response shall clearly identify the specific motion to which the response is directed, and it shall comply fully with Local Bankruptcy Rule 7. If a request is not filed in a timely manner, no hearing will be held and the Court will consider the matter on the record and enter its ruling.

PLEASE TAKE FURTHER NOTICE that if a response is timely filed and served, the Court will schedule the hearing on the next available date at the United States Courthouse, 1760-A Parkwood Blvd., Wilson, North Carolina.

Address of the Court:
Stephanie J. Edmondson, Clerk
United States Bankruptcy Court
1760-A Parkwood Blvd.
Wilson, NC 27893

Dated this ____ day of September, 2009.

ROBERTS & STEVENS, P.A.

Marjorie R. Mann
Attorney for Blue Ridge Savings Bank, Inc.
P. O. Box 7647
Asheville, NC 28802
828-252-6600
NC State Bar No. 13202

CERTIFICATE OF SERVICE

This is to certify that the undersigned has this date served the foregoing Notice of Motion for Relief from Stay upon the parties below by depositing a copy hereof in a postpaid wrapper in a Post Office or official depository under the exclusive care and custody of the United States Postal Service:

Cornerstone Log & Timber Homes, Inc.
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Scott Nesbitt
Blue Ridge Savings Bank
P. O. Box 649
Asheville, NC 28816

This the ____ day of September, 2009.

Marjorie R. Mann